

Clear Channel Outdoor Holdings, Inc.
 Form 3
 August 16, 2011

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,
 Section 17(a) of the Public Utility Holding Company Act of 1935 or Section
 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person * CC Media Holdings Inc (Last) (First) (Middle) 200 EAST BASSE ROAD (Street) SAN ANTONIO, TX 78209 (City) (State) (Zip)	2. Date of Event Requiring Statement (Month/Day/Year) 07/30/2008	3. Issuer Name and Ticker or Trading Symbol Clear Channel Outdoor Holdings, Inc. [CCO]	4. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner <input type="checkbox"/> Officer <input type="checkbox"/> Other (give title below) (specify below)	5. If Amendment, Date Original Filed(Month/Day/Year)	6. Individual or Joint/Group Filing(Check Applicable Line) <input type="checkbox"/> Form filed by One Reporting Person <input checked="" type="checkbox"/> Form filed by More than One Reporting Person
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Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
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Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly. SEC 1473 (7-02)

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year) Date Exercisable Expiration Date	3. Title and Amount of Securities Underlying Derivative Security (Instr. 4) Title Amount or Number of Shares	4. Conversion or Exercise Price of Derivative Security	5. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
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Class B Common Stock	Â (1)(2)	Â (1)(2)	Class A Common Stock	315,000,000	\$ (3)	I	See footnote. (4)
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Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
CC Media Holdings Inc 200 EAST BASSE ROAD SAN ANTONIO, TX 78209	Â	Â X	Â	Â
Clear Channel Capital I, LLC 200 EAST BASSE ROAD SAN ANTONIO, TX 78209	Â	Â X	Â	Â
Clear Channel Capital II, LLC 200 EAST BASSE ROAD SAN ANTONIO, TX 78209	Â	Â X	Â	Â

Signatures

/s/ Hamlet T. Newsom, Jr., as Vice President, Associate General Counsel and Assistant Secretary of CC Media Holdings, Inc. 08/16/2011

**Signature of Reporting Person

Date

/s/ Hamlet T. Newsom, Jr., as Vice President, Associate General Counsel and Assistant Secretary of Clear Channel Capital II, LLC 08/16/2011

**Signature of Reporting Person

Date

/s/ Hamlet T. Newsom, Jr., as Vice President, Associate General Counsel and Assistant Secretary of Clear Channel Capital I, LLC 08/16/2011

**Signature of Reporting Person

Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, see Instruction 5(b)(v).
- ** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
- (1) Each share of Class B Common Stock of the Issuer is convertible at any time into one share of Class A Common Stock, subject to certain limited exceptions.
- (2) Each share of Class B Common Stock will automatically convert into one share of Class A Common Stock upon any transfer, subject to certain limited exceptions.
- (3) Any conversions are effected on a one-for-one basis.
- (4) CC Media Holdings, Inc., Clear Channel Capital II, LLC and Clear Channel Capital I, LLC are indirect beneficial owners of the reported securities. These shares are directly owned by Clear Channel Holdings, Inc., which is an indirect wholly owned subsidiary of Clear Channel Capital I, LLC, which is a direct wholly owned subsidiary of Clear Channel Capital II, LLC, which is a direct wholly owned subsidiary of CC Media Holdings, Inc.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, See Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.